

STATINTL

Cost of Continuing Program Under [REDACTED]
Compared With Cost of Civil Service Retirement Program

STATINTL

1. Project [REDACTED] eligible employees who receive a total annual salary of approximately \$530,000.
2. The cost of continuing program coverage (not including Past Service Benefits) is estimated as:

STATINTL

Per Cent of
Total Payroll
of Eligibles

| | | |
|-------------------------|-----------------|-------------|
| Future Service Benefits | \$46,400 | 8.75 |
| Social Security | <u>6,200</u> | <u>1.17</u> |
| Total | <u>\$52,600</u> | <u>9.92</u> |

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Cost to Government - [REDACTED] Program 9.92

Cost to Government - Civil Service Retirement Program, Government wide 9.42

3. Past Service Benefits as proposed in TAB B would require an additional 1.69 per cent (approximately \$9,000) for each of the first five years only.